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29 June 1982

MEMORANDUM FOR: Deputy Director for Intelligence
National Intelligence Officer for Economics
Special Assistant to the DCI for
Inter-departmental Affairs

FROM: Director of Central Intelligence

SUBJECT: Upcoming NSC Meeting on Economics

For the the Economics NSC meeting now scheduled for sometime like 12 or 13 July, we should have, in addition to the material we have and the papers on grain and steel, the supplemental information I requested on Western gas sources and Soviet energy options, a comprehensive assessment of the present state of European-American economic relationships. The steel issue, including the countervailing duty question, is certainly a major element, but all this should be set into the context of a US-European trade relationship which is producing a net balance of a million dollars a month for the US (check this), a European temptation to establish protective measures, retaliatory to our steel and energy actions, and also otherwise. They should all be set against the significance of Western European and Eastern European trade for each of the major European countries, the significance of that trade to the European economies, and its likely future course.

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